
Higher Education Committee

SB 5746

Brief Description: Including Everett Community College as an aerospace training or educational program.

Sponsors: Senators Bailey, Hobbs, Lias, Baumgartner, Kohl-Welles, Chase and McAuliffe.

<p>Brief Summary of Bill</p> <ul style="list-style-type: none">• Adds Everett Community College to the list of approved aerospace training or educational programs for the Aerospace Training Student Loan Program.
--

Hearing Date: 3/18/15

Staff: Megan Mulvihill (786-7304).

Background:

The Aerospace Training Student Loan Program.

The Aerospace Training Student Loan Program provides low-interest student loans to students enrolled in an authorized aerospace training or educational program who are making satisfactory academic progress and have declared an intention to work in the aerospace industry. The loan amounts are not to exceed tuition and fees, which is \$2,400 per training module, and recipients may receive funding for up to three training modules. The interest rate of the loan is fixed at the federal Stafford Direct Loan program interest rate, which for 2014-15 academic year was 4.66 percent. Authorized aerospace training and educational programs include courses offered at the Washington Aerospace Training and Research Center, the Spokane Aerospace Technology Center, and Renton Technical College.

According to the Student Achievement Council's report to the Legislature regarding the program, as of October 15, 2014, 519 people submitted applications for the loan and 326 applicants received the loan. Of those 326 people, 220 are in repayment status. An employment survey was sent out to recipients of the loan and of the 108 respondents, 85 percent are employed, but only 48 percent of those employed are working in the aerospace industry.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Everett Community College offers skills-oriented certificates and Associates in Technical Arts degrees in aerospace and advanced manufacturing. The programs' time to completion range from one-quarter to two years.

Summary of Bill:

Everett Community College is added to the list of authorized aerospace training or educational programs for the Aerospace Training Student Loan Program.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.